

Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME XLVI, NUMBER 1

January, February, March 2011

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OFFICIAL PUBLICATION
OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XLIV

January-March- 2011

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2009-1010 Officers of the PMCM

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Editor, William Brandimore, 1009 Nina, Wausau, Wisconsin 54403

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the Editor.

2010 Membership dues, if not paid are due now. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Dan Freeland, PO Box 195, Mayville, MI 48744

ADVERTISING	1 ISSUE	4 ISSUES	
BACK COVER	\$30.00	\$27.50	EACH
INSIDE COVERS	27.00	24.50	“
FULL PAGE	22.50	20.00	“
1/2 PAGE	12.00	10.00	“
1/4 PAGE	6.50	5.00	“
1/8 PAGE	3.50	2.75	“

TREASURER'S REPORT BY DAN FREELAND

03-02-11

FIDELITY INVESTMENTS

12-02-10	326.490 shares @42.59	13,905.21
12-10-10 Sold	18.450 Shares @43.36= \$800.00	
03-03-11	309.862 Shares @46.24	14,328.02

CHECKING ACCOUNT

12-02-10	Balance Team One CU	328.40
	18.450 Fidelity Shares	800.00
	Dues & donations	2991.00
	Interest	.30
	Oct-Dec Rag Picker	840.36
	2500 Membership apps	89.41
	2500 Rag Picker Mailing envelopes	246.87
	500 Large envelopes	10.47
	Postmaster	182.25
03-03-11	Balance Team One CU	2750.34

SAVINGS ACCOUNT

12-02-10	Balance Team One CU	5.00
03-03-11	Balance Team One CU	5.00

Donations from: Wilson BORN, Bruce E. Keener, Richard Kirka, Jim Long, Michael D. Snyder.

Thank You!

PMCM Secretary/Treasurer
Dan Freeland

Deceased:
Raymond Kerby
Raymond Oakes
A.R. Waters

Reinstated Member: None

NEW MEMBERS:

Name	Location	Member #	Sponsor
Frank Passalacqua		3811	Frank Clark
Daniel F Meyer	Belle Plaine, MN	3812	Frank Clark
R.M. Sunderland	Columbia, SC	3813	Frank Clark
Frederick J. Bart	Roseville, MI	3814	D. Freeland
Clarence Judkins Jr.	Greensboro Bend, VT	3815	Herbert Glover
Edward Okuniewicz	Atlantic Highlands, NJ	3816	Raymnd Oakes

Good Work by those sponsoring new members. We are dropping 50 members for this issue for failure to pay dues.

EDITOR’S NOTES: As I work on this issue, I am preparing to leave for the Chicago CPMX. This is a pretty good show and auction (Lyn Knight.) Hopefully I’ll see a few of you there. This wouldn’t be a bad show to have a meeting at. We can talk about that at the Michigan State meeting, Thanksgiving weekend. It looks to me like the Paper Money market is coming back a bit. There should be some good buys out there. Also, as you can see by the Treasurer’s report, our Fidelity Account is bouncing back. With that account on the upswing our club looks to be in pretty good shape. We need new members, however. If you have a collector friend, ask him/her to join. Ask around at the local club you belong to, the more the merrier. I also need a few articles. Write up your latest currency adventure and send it in.

OUR COVER: This month’s cover is a Royal Bank of Scotland 5# note that features their first QEII illustration, celebrating 50 years of her reign from 1952 to 2002. with her mother, Queen Mother Mary’s genes, she is coming up on a record reign. It will be interesting to see what the U.K. will come up with to celebrate a record reign.

BOOK OF THE MONTH SELECTION: Check our John and Nancy Wilson’s write up on two new books that are just out. See page 12 and 14.

KARL'S COMMENTS

GOOD NEWS ON THE EDUCATION FRONT



Your President has some great news on the education front for Michigan obsoletes. The Michigan State Numismatic Society has scheduled your president to conduct a six-hour seminar at the Hyatt Regency on Thursday, April 7, 2011, a day before the Friday opening. The class is designed to give participants an in depth look at the history of paper money. If the production time for this issue of the Rag Picker can be coordinated, you can contact MSNS Secretary Treasurer Joe LeBlanc for details and registration @ 734 453-0504.

This 6 hour credit course can be a beginning of a future numismatic degree program affiliated with a Michigan college or university. One of the best things for our hobby...is finding that note or bill while expanding collecting to others. Remember this issue has an application blank...help recruit a new member.

My personal thanks go out to Secretary treasurer Dan Freeland for his help with e-mails and letters. Education is always a group effort. All of us can enjoy teaching about paper. Please, we need other PMCM members to come forward. It would be great to have another class from us on Michigan Nationals. We could also provide a class on Michigan Scrip. Contact me...I will be happy to help!

CENTRAL MICHIGAN UNIVERSITY

Another plus for paper money. The Clarke Historical Library at Central Michigan University at Mt Pleasant will be doing a historical presentation on the 1850's, ten years before the civil war. I am proud to announce that the library will feature some obsolete notes from my collection, some Lewis Cass material and an 1855 directory from the city of Detroit. This show will open on April 12, with a reception and will continue until Labor Day. The Clarke Library is located at the main college library, near the center of the campus.

OUT OF STATE BOARD MEMBERS

I regret to inform you that Robert Hodges, of Ohio, one of our out of state board members has passed. Members who knew Robert are asked to hold him in their prayers. We have many members who live outside of Michigan that are an important part of our PMCM.

APPOINTMENT

I am happy to announce the filling of the vacancy with our veteran Bob Theil. Bob retired as our secretary treasurer and I thank him for stepping forward again.

NEXT PMCM MEETING

The spring meeting of the PMCM will be held at the Hyatt Regency on Saturday, April 9, 2011. Bring agenda items to the meeting. Check the MSNS program for time and room location.

DR WALLACE LEE AWARDED

Usually you will find the author encouraging member to compete for the Dr Wally Lee Award. The last fall show, Wally was honored with the Presidents Award from Dr Andrew Parks for his lifetime contribution to numismatics. The award was deserved, and I thank Sue for getting Wally their for the breakfast along with their family. I am grateful to Andy parks for selecting me to be part of the presentation

Please take care, best.....Karl

**BEP REPORT
NOVEMBER 2010**

\$1	2009	K57 600 001C	K96 000 000C	38,400,000
		K00 000 001D	K89 600 000D	89,600,000
		L89 600 001E	L96 000 000E	6,400,000
		L00 000 001F	L96 000 000F	96,000,000
		L00 000 001G	L25 600 000G	25,600,000
	FW	A57 600 001A	A96 000 000A	38,400,000
	FW	A00 000 001B	A19 200 000B	19,200,000
\$10	2009	JC00 000 001A	JC38 400 000A	38,400,000
		JD00 000 001A	JD38 400 000A	38,400,000
		JE00 000 001A	JE44 800 000A	44,800,000
		JG00 000 001A	JG44 800 000A	44,800,000
\$20	FW2009	JB51 200 001D	JB89 600 000D	38,400,000
	FW	JD83 200 001A	JD96 000 000A	12,800,000
	FW	JD00 000 001B	JD32 000 000A	32,000,000

STARS

\$1	FW2006	L06 400 001*	L12 600 000*	5,760,000
\$100	2006	HA00 000 001*	HA03 200 000*	3,200 000
	FW2009	JL12 800 001*	JL38 800 001*	26.600.000

DECEMBER 2010

\$1	2009	A19 200 001B	A57 600 000B	38,400,000
		B06 400 001B	B19 200 000B	12,800,000
	FW	G44 800 001A	G96 000 000A	51,200,000
	FW	K89600 001D	K96 000 000D	6,400,000
	FW	K00 000 001E	K06 400 000E	6,400,000
	FW	L25 600 001G	L96 000 000G	70,400,000
	FW	L00 000 001H	L57 600 000H	57,600,000
\$10	FW2009	JA00 000 001A	JA25 600 000	25,600,000
	FW	JF00 000 001A	JF83 200 000	83,200,000
	FW	JH00 000 001A	JH19 200 000A	19,200,000
	FW	JI00 000 001A	JI06 400 000A	6,400,000
	FW	JJ00 000 001A	JJ19 200 000A	19,200,000
\$20	2009	JB89 600 001D	JB96 000 000D	6,400,000
		JB00 000 001E	JB06 400 000E	6,400,000
\$20	2009	JC57 600 001B	JC83 200 000B	25,600,000
		JD32 000 001B	JD57 600 000B	25,600,000

STARS

\$100	2009	HA03 200 001*	HA03 840 000	640,000
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JANUARY 2011

\$1	2009	B19 200 001B	B96 000 000B	76,800,000
		B00 000 001C	B12 800 000C	12,800,000
	FW	G00 000 001B	G64 000 000B	64,000,000
	FW	L57 600 001H	L96 000 000H	38,400,000
	FW	L00 000 001I	L25 600 000I	25,600,000
\$5	FW2006	IC89 600 001A	IC96 000 001A	6,400,000
	FW	IC00 000 001B	IC38 400 000B	38,400,000
	FW	IL64 000 001C	IL96 000 000C	32,000,000
\$10	FW2009	JL00 000 001A	JL57 600 000A	57,600,000

\$20	2009	JC83 200 001B	JC96 000 000B	12,800,000
		JC00 000 001C	JC19 200 000C	19,200,000
		JE83 200 001C	JE96 000 000C	12,800,000
		JF19 200 001A	JF51 200 000A	32,000,000
\$100	2009	JE35 200 001A	JE38 400 000A	3,200,000

STARS

\$1	FW2009	G00 000 001*	G00 640 000*	640,000
\$20	2009	JF00 000 001*	JF03 200 000*	3,200,000

CLUB NEWS: Re: The Currency Club of Chester Bounty will have the following Speakers presenting at upcoming meetings: April 14...Peter Papadeas on the 1929 National Bank Note overprints; May 12, Carlson Chambliss on Notes of the Philippines; June 9, Doc Aspen on the Clydesdale Bank of Scotland; July 14, Steve Perakis on Banks of Delaware county, PA. August 11, is a Mandatory Show and Tell. This club is worth joining, even if all you acquire are the newsletters. Joyce Aspen has been doing this longer than I've been at the Rag Picker and the quality of the newsletters never varies. It is always interesting reading.

WANT ADS

Membership in CCCC is \$10 per year which covers the cost of the newsletter of 10 pages that comes out every month. Dr. Nelson Page Aspen, 420 Owen Road, West Chester, PA 19380-4321. PMCM 1228.

Wanted: Wisconsin and Upper Michigan nationals. Plus all Wisconsin Obsoletes and Green Bay items. Please write Roger Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313

Wanted: \$5 FRN from Minneapolis: 1928B-lt green seal, 1934B Mule back plate 637, 1934C mule back plate 629 & 637, 1950 narrow, 1950 wide II, 1969C, 1981A, 1988, Email bill Brandimore at billbrandimore@charter.net Or write, with price and description, Bill Brandimore, 1009 Nina Ave., Wausau, WI 54403.

Need \$1 or %4 FRN with serial no. 07181927, any date, any district, write with price, also have FRN 1993 IA fw, circ, but good \$25. Thanks. Sase please. Silas N Cox, 1980 Pepper's Ferry Rd. Christiansburg, VA 24073. PMCM 3538

Collector seeking published histories of National Banks in the US. Please offer any you have to sell. Thanks! Bob Cochran, POB 1085 Florissant, MO 63031.

Collect National Bank notes from your state? I can match National Bank Stock Certificates, with your notes! A great tie in. Mention State(s) of interest Toll Free 1-888-Falater. Lawrence Flater, POB 81, Allen, Michigan.

Wanted: Stocks from note issuing National banks from Alaska, New Hampshire, Idaho and Michigan and West Virginia. Call 989-843-5247 or email ksfda@sbcglobal.net Dan Freeland, POBox 195, Mayville, MI 48744. PMCM3198

Looking for Bay State Mining Company, \$5 and \$10 in Red and Green. Do these exist? Please share this information. Dave Gelwicks. monroecyo@hotmail.com PMCM3025

1985 \$1 CU District I, block D \$50 Block value \$100. Set of 4 uncut \$175. other uncut blocks of 4 and similar value, request prices. Herbert L. Glover, PO Box 8941. Trenton, NJ 08650

Wanted: Small size \$100 Texas National Bank notes. Any assistance will be appreciated. Also need \$5 type 2 on Charter # 9353. Robert Hastings, 24814 Lake briar Dr. Katy TX 77494

Wanted: Michigan Nationals (small size) U.P. type 2's, L'Anse, Gladstone #14111. Postcards showing alpha, Caspian and Rockland bank buildings. IP advertising and coin banks. William Herzog, 2624 Whitmore Pl. Saginaw, MI 48602-3533. PMCM3137.

\$2 Series, 2003A, Block D complete, \$100 postpaid, with or without BEP folders. John C. Johnson, 3033 E. Devonshire #203, Phoenix, AZ. 85016. PMCM#3126

Wanted: #1 FRN's: The following \$1 FRN's: 1963-67 with serial #'s starting 9999/1977 A*, B*/1981 AC/1981 AC/HA, KA, LE/1988A FJ, /FK, FL/1999FL(dc)/\$5, \$10, \$20 1950-1950E FRN's/1928-1934 FRN's IA and I* blocks Dave Knowler, 61584 Rush Creek Rd., Ferryville, WI 54628. PMCM 3719.

Wanted: Springfield, Ohio Nationals Large and Small. Also need many star notes, including 2006* \$5 FRN non-colored*. Please offer me your extras. Thanks. Thomas A Kuss, 2723 Woodford Dr. Springfield, Ohio 45503-1949. PMCM 3422

Wanted: Florida Nationals: Homestead, coral Gables, Miami, Miami Beach.
Email to gmlann@aol.com Mary Lann, 1545 Plasintia Ave., Coral Gables,
FL 33134. PMCM3577

Looking to complete a set of all 256 possible serial number combinations
of 0's to 2's in 8 serial number notes. Any denomination, type. Must be
uncirculated. Need: 02200002, 20200000, 20220000, 22000000, 22000002,
22000022, 22200002. rob5203@mac.com Robert W. McGowan, 909 E.
court St., Janesville, WI 53545. PMCM# 3439.

Wanted: 2006 Series CU \$1 ending in 007. Need CD (FW) CG (FW),
EE(DC), FI, FK and FL (FW) . Will trade or buy. Marvin Mericle, PO Box
26, Prairie Creek, IN 47869. PMCM#3173. Marv626@att.net

Buying & Selling Paper Money and Coins. Daniels Coins and Currency
LLC. Daniel Sheffer, 48538 Van Dyke Ave., Shelby Township, MI 48317.
PMCM# 3605

Web notes, buying CU & Trading. Send serial number, block, plate combo
& price. Email Simpson_s@bellsouth.net Scott Simpson, 7180 SW 6th
Street, Plantation, FL 33317.

Wanted, Michigan nationals and obsoletes, uncut sheets or anything from
Flint and Genesee County banks or flint River. Have others to trade or buy.
trailsendtrucking@charter.net
John Spohn, 7693 E. Holland R. Saginaw, MI 48601. PMCM#3550

SCARCE \$2 2003A CB or \$1 2006 LA(W) sheet notes, Gem CU \$25 each
or \$40 for a pair. David Spenser, 22747 Emily Park Lane, Katy, TX 77494

Wanted: Ohio NBN's: Bowling Gree, Mendon, Kalida, Leipsic, Pitsburg,
Bradford, Baltimore, Loudonville, Butler, West Liberty, Millersburg,
Elmore, Buckeye City. Any scarce Ohio. Want Lowell, Michigan. Lowell
Yoder, POB 444, Holland, Ohio, 43528. 419-865-5115 Lord bless

Please help me...I am seeking any \$1 2003A star notes with serial numbers
between F09694001* and F12799999* They must have xxx94001 through
xxx99999 and position numbers G1, D2, E3, H3, B4, C4 and/or E4. your
help is appreciated, Ed Zegers, POBox 952, Olney, MD 20830-2909.

THE EURION PROJECT

by Michael E. Marotta PMCM 3809

Many of us who use state-of-the-art consumer computer equipment experience failures when trying to record, archive, and report on modern banknotes. For over ten years, the central banks and the makers of hardware and software have developed an array of security protocols intended to reduce the threat of counterfeiting. Unfortunately, these barriers also prevent our legitimate work. The Eurion Project is an effort to help numismatists work around those barriers.

The word EURion was coined by computer science professor Markus Kuhn of Cambridge University in 2002. He noticed that the new euro banknotes featured a recurring pattern of five rings that resemble the constellation Orion. They are also called “Omron rings” after the Japanese multinational corporation that developed them for the banknotes of Austria, France, and Belgium in 1997. The pattern is a trigger to shut off large commercial photocopiers, the kind we know from retail shops like Kinko’s. At first, numismatists thought that this same feature cause scanners and printers to lock up. However, in 2004, another Cambridge don, Steven J. Murdoch demonstrated that the EURion constellation is neither necessary nor sufficient to block common computer equipment. Other safeguards are in place. Dr. Murdoch calls them “areas of interest.” Nonetheless, the word EURion is a good name for this project because it underscores the advances that come from open collaboration among researchers.

My target is to create an online database that will let a numismatist click on the banknote, hardware, and software, and download a binary file to patch the problem.

As most notaphilists know, US law prohibits certain kinds of acts that lead to counterfeiting. For one example, U.S. Code (USC) Title 18 Part I Chapter 25 prohibits the transmittal of the tools of counterfeiting by electronic means. This creates a problem for us because the methods of archiving, recording, and reporting, are identical to the transmittal by electronic means. With coins, you do not have that problem. With paper money, you do.

However, two sections of those same laws require that the Secretary of the Treasury establish guidelines for the legitimate use of images of paper money. USC 18 Part I Chapter 25 paragraphs 474(b) and 504 both say: “The Secretary shall establish a system ... to ensure that the legitimate use of such electronic methods and retention of such reproductions by businesses, hobbyists, press and others shall not be unduly restricted.” In addition, Title 31 Chapter IV Part 411 of the U.S. Code of Federal Regulations (CFR) does enable the reproduction of color images smaller than three-fourths or greater than 150% of actual size.

Before the project is ready to launch, several other legal loose ends remain to be secured. Therefore, I have a contact at the Electronic Frontier Foundation, an attorney who is helping me to frame the project within the confines of the law. I first wrote about the EFF in 1991, shortly after it was founded in July 1990. In November 9, 2010, I was a guest in a class in computer security taught at the University of Michigan. The speaker was Cindy Cohn, chief legal counsel for the EFF. We exchanged emails and I was assigned to an EFF attorney, Marsha Hofmann. On Ms. Hofmann's recommendation, I petitioned the Secretary of the Treasury for clarification and enhancement of current regulations to be expanded to include computer hardware and software. I am waiting for a reply.

In December 2010, I began speaking to computer security interest groups to explain the problem and ask for volunteers to work on the project. I announced the project on the E-Sylum weekly maillist of the Numismatic Bibliomania Society, and on message boards such as www.CoinPeople.com and www.CoinTalk.com. In addition, I placed a summary of the project on my blog, NecessaryFacts.blogspot.com, and a more detailed report on my website, www.washtenawjustice.com. I contacted leading numismatist in the field, including Joseph Boling, George Cuhay, and our own Bill Brandimore and Karl Mark Pall. Also, I polled four active online dealers and archivists, Tom Chao, Audrius Tomonis, Ron Wise and Owen Linzmayer. Owen was very helpful in providing information from his customers about problems with notes from Denmark, Chile, and other central banks.

We numismatists understand the work we do when we publish and place exhibits. Not many other people are clear on why we need to record and reproduce images of paper money. Therefore, one aspect of this project will include increasing that level of awareness. For now, I am only gathering information. I have no solutions to offer, no programs or binary patches.

Michael E. Marotta
3588 Plymouth Road #113
Ann Arbor, Michigan 48105-2603
Telephone: 734-223-9054
Email: mmarotta@emich.edu

**A GUIDE BOOK OF UNITED STATES PAPER MONEY,
“THE OFFICIAL RED BOOK,” THIRD EDITION, 2011**

Authors: Arthur L. and Ira S. Friedberg

Introduction by David L. Ganz

Published by Whitman Publishing, LLC,

Reviewed by John & Nancy Wilson

This Third Edition of, “A Guide Book of United States Paper Money,” by Arthur and Ira Friedberg has many improvements from the last Edition which was published by Whitman in 2008. This Third Edition has 446 pages, is well illustrated, and has many full-color plates (face and back) of every issue of U. S. paper money from 1861 to present. The color plates are beautifully done and would be hard to improve on in future editions. The book covers market values in grades (with some exceptions) from Very Good to Uncirculated 63. The quantities of notes printed will also be very useful.

Arthur and Ira Friedberg have been involved in U. S. paper money for over three decades. Robert Friedberg (1912-1963) was the author of the 1953 edition of U.S. Paper Money, which became the standard reference at that time. Today, that reference is in its 19th Edition (2010) and published by the Coin and Currency Institute, Inc. The Friedbergs have brought their vast experience and knowledge from that publication to Whitman for the publication of this standard reference. We particularly liked the comments in the Introduction by Attorney David L. Ganz, a past ANA President and former Mayor of Fair Lawn, New Jersey. Quoting him, “Encyclopedic in scope, it is lushly illustrated and filled with accurate valuations, and it contains the essential Friedberg numbering system that measures your collection’s completeness and facilitates cataloging.”

The two full pages following the introduction, discuss the \$2 bill. This information will be all you need to know about this denomination. The “Civil War Years,” will explain the rationale used for the issuance of paper money starting in 1861. The Bureau of Engraving and Printing (BEP) following, along with “The Buck Starts Here,” explains in an easy to read manner the formation of this government bureau, and its operation which handles all of our paper money and other fiscal documents. Signs reading, “The buck starts here, printed in green, are attached to each of the four machines that print between 8,000 and 10,000 sheets each hour containing the engraved portions of dollar bills at the multimillion-dollar Western Currency Factory of the BEP.” The “World at our Fingertips,” explains how paper money is used worldwide and how it dates back to the 9th Century A D. in China.

The “Bank of the United States” gives information on this famous bank which opened in 1791 and went out of business in the late 1830’s. Following are sections on, “How to Collect United States Paper Money,”

and “Grading U. S. Currency,” which we feel is a very important section especially if you are a newcomer. One way we have found to collect U. S. paper money is by denomination. We have a type deuce collection which we have exhibited in the past. A less costly way is to collect Aces or all the \$1 denomination notes issued between 1862 – 1923. The “Storage and Care of Paper Money,” will give you information needed for the preservation of the notes in your collection. Notes should be stored in a safe environment (away from sun, heat or dampness), as well as a proper holder, such as acetate or Mylar. Too many notes have been damaged because of improper storage and the use of poly vinyl holders.

The next section covers the “Types of U. S. Currency.” They are listed in the order of first passage of the legislation authorizing them. In order of appearance they are: Interest Bearing Notes, Demand Notes of 1861, Legal Tender or U. S. Notes, National Bank Notes, Gold Certificates, Compound Interest Bearing Notes, National Gold Bank Notes, Silver Certificates, Refunding Certificates, Treasury or Coin Notes, Federal Reserve Bank Notes and Federal Reserve Notes. “Small-Size Currency” follows and they came into circulation on July 10, 1929. Issued were, Small-Size National Bank Notes, Legal Tender Notes, Gold Certificates, Silver Certificates, Federal Reserve Bank Notes, Federal Reserve Notes and Notes Issued For Use During World War II. Following that is a short paragraph regarding Star Notes, followed by Fractional Currency.

The catalog has all the notes of all the various issues listed by denomination(s) from \$1 up to the \$10,000. Though the reference covers very thoroughly all the denominations up to the \$10,000, page 344 mentions the special \$100,000 Gold Certificates Series of 1934 (small size), of which 42,000 were printed. They were issued to facilitate internal transactions with the government and all but a few were redeemed.

U. S. Postage and Fractional Currency (1863-1876) follows and covers all five issues of denominations from 3 cents to 50 cents. Fractional Currency shields are mentioned and the three types are listed with prices. Specimen notes are not covered in this reference and the Friedbergs refer you to their book on U. S. Paper Money. We consider U. S Postage and Fractional Currency, the most undervalued of all numismatic paper money. Seven pages of the Treasury Notes of the War of 1812 follow and we appreciate the upgraded prices of this rare series. Not listed in the reference is a \$3 remainder sheet of four notes which was part of the Ford holdings. This sheet resides in our collection and should be part of the census listed in this book.

The ten pages of Encased Postage Stamps cover the subject very thoroughly. The color plates are wonderfully done, like all illustrations in this catalog. The Error Note section will give you the basic information needed if your

interest lies in that area. Appendix A contains the Signatures of United States Currency and it is always interesting to see how long these officials served. Of great importance is Appendix B, which contains the Friedberg numbers by page. Appendix C contains the Modern Uncut Sheets of U. S. Currency offered by the BEP. The Glossary contains definitions such as Poker Chip Note – Nickname for the Series of 1923 Legal Tender \$10 Note. The \$10 Denomination, given twice on the back, is surrounded by a round frame (thus the name Poker Chip Note). The bibliography finishes out this wonderful reference.

We think the most beautiful paper money ever issued by anyone in the history of the world are the 13 different issues of large sized or saddle blanket notes that were issued between 1861 and 1923. One reason for the many different changes to our currency between those years was the rampant problem with counterfeiting. A new issue made its appearance and it was quickly counterfeited. This is the same reason for the five different issues of U. S. Postage and Fractional Currency. As soon as an issue made its appearance it was quickly counterfeited.

Quoting the back cover of the book, “Immerse yourself in the romance and beauty of nearly 150 years of American currency.” We don’t think any country has ever produced a finer currency than the United States. We highly recommend this reference and it will be the only one you will ever need if you are a dealer, collector, beginner, historian or researcher. For more information on this reference which sells retail for \$24.95 you can contact the publisher at: Whitman Publishing, LLC, 3101 Clairmont Road, Suite G, Atlanta, GA 30329, Phone (404) 235-5300 or fax to (404) 235-5350 or visit the Whitman web page at: <http://www.whitmanbooks.com>

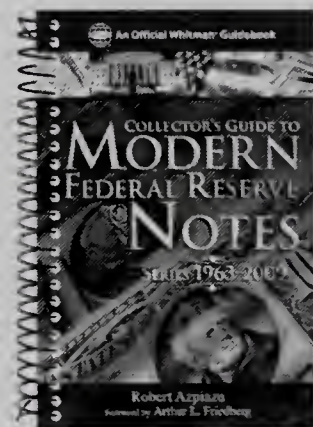
COLLECTOR’S GUIDE TO MODERN FEDERAL RESERVE NOTES, SERIES 1963-2009

Robert Azpiazu, 2011

Reviewed by: John and Nancy Wilson, Ocala, FL

The recently released (2011), Whitman Publishing LLC, “Collector’s Guide to Modern Federal Reserve Notes, Series 1963 – 2009,” by Robert Azpiazu is another in a long line of “An Official Whitman Guidebook(s).”

The reference covers 29 different series of Federal Reserve notes in denominations from \$1 through \$100. Star or replacement notes are also covered. It has a soft cover, is spiral bound and contains 448 well illustrated pages. It is the same size as most of the Whitman “Redbook” size references. The foreword was written by noted author Art Friedberg



and he said the book is especially valuable to collectors and dealers, at every level. The book lists the key notes for each denomination, which is especially useful since the number of notes printed does not always tell the whole story of what is truly scarce.

This collector's guide to modern Federal Reserve notes is written in an easy to read and understand format. The nine page introduction contains all the preliminary information you will need if you want to start collecting these small size notes. You will learn how to differentiate between the notes printed in Washington and Fort Worth; how notes are laid out on a 32-subject sheet; the elements of Federal Reserve notes, and just what is on the face and back of each note. We recommend that you always call paper money face and back, not obverse and reverse. The introduction also contains: The different ways to collect the notes; how to use the book; selected paper money terms; low and fancy numbers; mules, runs (there are 15 different runs in current \$1 Federal Reserve Note production. A run consists of 6,400,000 notes); series and district designators and finally serial numbers.

The author has spent countless hours in researching the information for this reference. The oldest Bureau of Engraving and Printing (BEP) Report he could find was for 1976. And he went on to say that many printings were omitted or the wrong information was given for these reports. Over many years, we have seen Robert looking at auction lots and attending just about every major paper money sale held. He also had bourse tables (or an early-bird badge), at most of the major coin and paper money shows. At these events he was constantly asking collectors and looking at dealers stocks of small size Federal Reserve Notes. Over the course of all these years of research, searching for needed information, buying and selling; he has listed prices for these notes which are a true barometer of just where the market stands for the information contained in this reference.

We collect small size Federal Reserve notes and many times we just are not sure how common or scarce a note is that we are about to purchase. With this easy to carry reference, we can look up the information with ease and know exactly what a note is worth. Though other paper money references include the pricing of the notes which are covered in this book; we feel this reference is the one to have for this series of notes. Author Robert Azpiazu has given us a reference that will enhance the collecting of small size Federal Reserve notes. Some of the later issues of these notes can still be found in banks for face value. This reference will also be very useful from what ever source you are using to either buy or sell notes listed in the book. We have many small size FRN's in our collection, and with this reference we can review the notes and we can determine which are common and which are scarce.

Both the dealers and collectors now have a very useful guide to price their collection or stock in a fair and equitable manner. We highly recommend this book for any numismatist or non-numismatist. Quoting Dennis Tucker, the publisher of this book for Whitman, "We feel this book has the same potential to revolutionize and invigorate paper-money variety collecting that the Cherrypickers' Guide had for the U. S. coins back in the early 1990's." We wholeheartedly agree and think that a steady and upward movement is in the cards for the series of notes covered in this reference.

The retail price of the reference is \$29.95. For information regarding the book or purchasing a copy, you can contact: Whitman Publishing, LLC, 3101 Clairmont Road, Suite B, Atlanta, GA 30329, Phone (404) 235-5300 or (800) 546-2995, Email info@whitmanbooks.com Web Page <http://whitmanbooks.com>

Ed. Note: I have been contacted by a number of folks wondering why we keep the list separated by districts when it is now common practice to send notes to any district needing them, not just to the district they were printed for. If you would like to be listed as a note trader, write me with your address and interests...\$1, \$2, \$5, etc and the Districts you are collecting. For the current list I have kept the names of people I knew to be active. If you want off this list, email me or drop me a line. My new Email address is: billbrandimore@charter.net

FRN TRADER'S LIST

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Lawrence O'Neal, PO box 110262, Nashville, TN 37222

Dave Knower, 61584 rush Creek Rd, Ferryville, WI 54628-7064

Dan Patrick, 2910 Terrace Place, Garden City Kansas, \$1 and \$5 notes

History of Michigan Obsolete Paper Money

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